

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

CHASE WILLIAMS AND WILLIAM  
ZHANG, individually and on behalf of all  
others similarly situated,

Plaintiffs,

v.

BLOCK.ONE, BRENDAN BLUMER, and  
DANIEL LARIMER,

Defendants.

Civ. No. 1:20-cv-2809-LAK

CLASS ACTION

CRYPTO ASSETS OPPORTUNITY FUND  
LLC and JOHNNY HONG, Individually and  
on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

BLOCK.ONE, BRENDAN BLUMER,  
DANIEL LARIMER, IAN GRIGG, and  
BROCK PIERCE,

Defendants.

Civ. No.: 1:20-cv-3829-LAK

CLASS ACTION

**DECLARATION OF JOSEPH MAHAN REGARDING (A) MEDIA CAMPAIGN AND  
CLAIMS PACKAGE DISSEMINATION; (B) PUBLICATION OF THE SUMMARY  
NOTICE; AND (C) REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE**

I, Joseph Mahan, declare and state as follows:

1. I am a Settlement Project Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”) located at 777 Third Avenue, New York, NY 10017. The following statements are based on my personal knowledge and information provided to me by other Epiq employees, and if called to testify I could and would do so competently.

2. Pursuant to the Court’s Order Granting Lead Plaintiffs’ Unopposed Motion to Approve Form and Manner of Giving Notice of Proposed Settlement to the Proposed Class, dated June 23, 2021 (ECF No. 115) (the “Notice Order”), Epiq was appointed to supervise and administer the notice procedure as well as the processing of claims in connection with the proposed Settlement of the above-captioned action (the “Action”).<sup>1</sup> I oversaw the notice services that Epiq provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Action with information regarding: (i) dissemination of the Court-approved Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit A); (ii) publication of the Summary Notice; (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received to date by Epiq.

#### **DISSEMINATION OF THE CLAIM PACKAGE AND MEDIA CAMPAIGN**

4. Pursuant to the Notice Order, Epiq is responsible for disseminating the Claim Package to potential Class Members. The Class consists of all persons or entities who, directly or

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<sup>1</sup> All capitalized terms that are not otherwise defined herein shall have the same meanings provided in the Stipulation of Settlement dated June 11, 2021 (the “Stipulation”).

through an intermediary, purchased or otherwise acquired ERC-20 Tokens and/or EOS Tokens at any time during the period of June 26, 2017 through May 18, 2020, inclusive. Excluded from the Settlement Class are: (i) Defendants; (ii) the present or former executive officers or members of the Board of Directors of Block.one; (iii) the immediate family members (as defined in 17 C.F.R. §229.404 (Instructions (1)(a)(iii) and (1)(b)(ii), substituting ‘Block.one’ for ‘the registrant’)) of any excluded person; (iv) any entity in which any Defendant has, or had during the Class Period, a controlling interest; and (v) any affiliate of Block.one. Also excluded from the Settlement Class are any persons and entities who exclude themselves by submitting a request for exclusion that is accepted by the Court.

5. Epiq previously served as the claims administrator in a similar cryptocurrency case, *In re Tezos Sec. Litig.*, 3:17-cv-6799 (N.D. Cal.) (ECF No. 246).

6. Because of the nature of many cryptocurrency purchases, in which the issuer of the tokens (here, Block.one) does not keep records of the token purchasers, Defendants were unable to supply Epiq with a list of those purchasers. Nor was Epiq able to procure a list from any other source, such as the exchanges on which the ERC-20 and EOS Tokens traded.

7. Drawing from its experience in the *Tezos* litigation, however, Epiq devised a notification process, set forth in the Notice Plan Proposal (ECF No. 112-3) that involved a broad marketing campaign targeted at online forums and publications designed to reach as many potential ERC-20 and EOS Token purchasers as possible. Pursuant to the “Detailed Media Plan,” Epiq caused advertisements of the settlement to be run for a period of at least 31 days on various mainstream websites including Google Display Network, Facebook, Reddit, Twitter, and Telegram. The advertisement was targeted to various key words including: cryptocurrency, bitcoin, ethereum, coinbase, digital currency, and EOS.

8. The campaign resulted in numerous cryptocurrency-focused publications, like Cointelegraph, Decrypt, and The Block Crypto, publishing the news on their platforms. In addition, Lead Plaintiff's Counsel directly notified all purchasers of ERC-20 and EOS Tokens who reached out to Counsel after the announcement of the filing of this action.

9. In September 2020, Epiq launched a second media campaign incorporating data gleaned from the original media campaign and targeting the three networks Epiq's publication team identified as having the highest response and click-thru rates thus far. In addition, Epiq identified 186 email addresses of potential claimants who had begun the claims application process but had not completed it and reached out directly to those potential claimants on or about October 5, 2021. This resulted in additional claims submissions.

10. On September 28, 2021, Epiq also updated the claim form on the website it had created for the purpose of administering the Settlement, [www.blockone-settlement.com](http://www.blockone-settlement.com) ("Settlement Website"). The update included the following language to encourage investors who may not have been able to provide complete information, or who may have had concerns about publicizing their names, to complete their claims: "Please Note: Any information you provide is confidential and you will remain anonymous. Additionally, we encourage you to submit any/all information and documentation that you have on hand, and the Claims Administrator will determine if sufficient or if any further information is needed." The updated "Submit a Claim-Claim Instructions" is attached hereto as Exhibit B.

11. The media campaign and supplemental campaign were successful in driving traffic to the Settlement Website. As of October 8, 2021, the Settlement Website received 76,369 hits.

12. In response to feedback from potential claimants, Epiq also updated the dedicated claims website to include directions for submitting claims for tokens held in inaccessible wallets,

as well as a note stating that information provided by potential claimants would not be shared and anonymity would be maintained.

### **PUBLICATION OF THE SUMMARY NOTICE**

13. In accordance with the Notice Order, on July 15, 2021, Epiq caused the Summary Notice to be published on U.S. National Newswire and transmitted via PRNewswire, as shown in the confirmation of publication attached hereto as Exhibit C.

### **SETTLEMENT WEBSITE AND CONTACT INFORMATION**

14. Epiq established and continues to maintain a website dedicated solely to this settlement (i.e., the Settlement Website) to inform class members about the settlement and provide answers to frequently asked questions. The web address was set forth in the Claim Package and in the Summary Notice. In addition, each web advertisement contains a hyperlink directing potential claimants to the Settlement Website. The Settlement Website includes information regarding the Action and the Settlement, including the exclusion, objection, and claim filing deadlines, and the date, time, and location of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the Settlement Website, which contains fillable forms with electronic signature capability.

15. As set forth in the Summary Notice, claims packages also can be obtained by writing to *Block.one Securities Settlement*, c/o Epiq, P.O. Box 4808, Portland, OR, 97208-4808.

16. In addition, Epiq established and continues to maintain a case-specific, toll-free telephone helpline, 1-855-535-1874, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice and on the case website. The Claims Administrator can also be reached at a dedicated email address (info@blockone-settlement.com). This email

address is set forth on the settlement website. Epiq has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline and email account.

**REQUESTS FOR EXCLUSION RECEIVED TO DATE**

17. The Notice informs potential Class Members that requests for exclusion must be sent by First Class Mail to EXCLUSIONS, *Block.one Settlement* c/o Epiq, P.O. Box 4808, Portland, OR 97208-4808, such that they are postmarked no later than October 27, 2021. Alternatively, requests for exclusion can be emailed to [info@blockone-settlement.com](mailto:info@blockone-settlement.com).

18. The Notice also sets forth the information to be included in each request for exclusion. Epiq has monitored and will continue to monitor all mail delivered to the above address and all email delivered to the dedicated email address. As of the date of this declaration, Epiq has not received any requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct, and that this declaration was executed this 13th day of October, 2021, at Philadelphia, Pennsylvania.

  
Joseph Mahan